



**Hiregange
Academy**

Empowering Knowledge & Employability

Thinking Beyond

The Academy's Monthly Newsletter

A KNOWLEDGE SHARING INITIATIVE



Hiregange Academy

A Division of Empower Education Foundation (Regd.)

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The Saga Of “Parallel Proceedings” under GST



Introduction:

The Goods and Service Tax Act (GST) was implemented in India with the vision to broad base taxation, introduce seamless credit and the best practices across the world being adopted.

The ruling party has focused on many

CA. Bhavesh Mittal Adv. Alankar Singh Thakur initiatives among which we have “ease of doing business” and “one nation one tax”. The framers of this comprehensive indirect tax law wished to make it as simple as possible and to have clear bifurcation of powers between the Centre and the State to allow co-operative federalism to work. [Read more](#)

No GST exemption on Outbound Ocean Freight from 01-10-2022



Introduction:

In the recent past the controversy related to GST on inbound Ocean Freight (vessel - CIF contracts) was resolved vide the Hon'ble Supreme Court ruling in the matter of Union of India & Anr. v. M/s Mohit Minerals Pvt. Ltd. [1] where it was upheld that no GST is payable by the Indian importer on ocean

CA. Bhavesh Mittal CA. Yogendra Soni freight contracts (CIF) under the reverse charge mechanism. However, in no time, another controversy related to out bound ocean freight has been capturing the attention of the logistics industry and the professionals. [Read more](#)

Use of Data Analytics in Audit



CA. Nikhilesh Tiriveedhi

Introduction:

Where organizations are moving towards prevention rather than detection and correction. Prevention Controls are designed to be implemented before the threat event and reduce and/or avoid the likelihood and potential impact of a successful threat event. This Aims to move the organization by providing real-time insights. Examples: Exceptions to share of Business (SOB), Labor Efficiency Analysis, Collection of trends, Material Usage Review to avoid obsolescence.

What role does data analytics play in auditing?

Data analytics for audit is defined by the IAASB as 'the science and art of identifying and analyzing trends, deviations, and inconsistencies, as well as extracting other useful information from data underlying or related to the subject matter of an audit, for the purposes of planning and carrying out the audit'

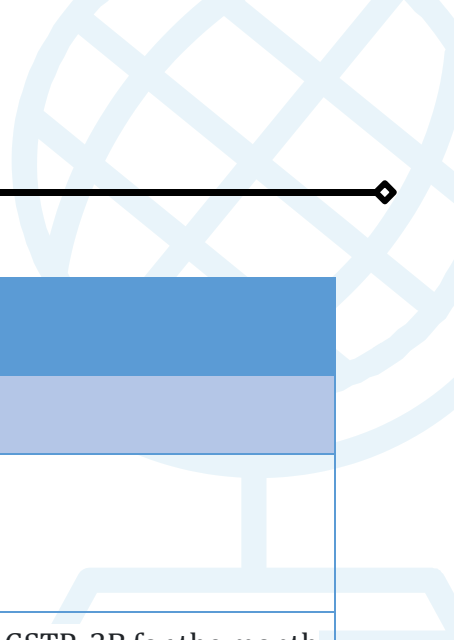
The larger and smaller firms are using data analytics as part of their audit offering to reduce risk and add value to the client.

The primary motivation for employing data analytics for auditors is to raise the caliber of audits. It enables auditors to more efficiently audit the massive volumes of data stored and processed in larger companies' IT systems. Data from clients can be extracted, modified, and analyzed by auditors. They can better grasp the client's information and recognize the hazards by doing this.

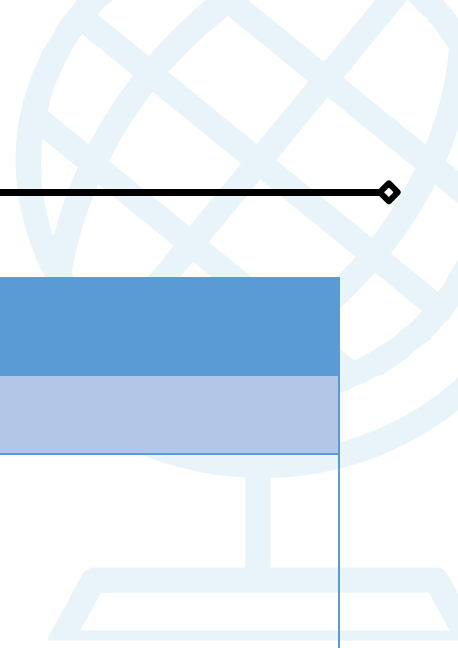
Data analytics tools can transform all the data into pre-structured forms or presentations that are clear for both auditors and clients. They can even produce audit programmers that are tailored to client-specific risks or provide data directly into computerized audit procedures, which will help the auditor reach the desired result more quickly.

[Read more](#)

CBIC Updates - GST



GST		
Notifications-Central Tax		
Notification No. and Date of issue		Subject
21/2022-Central dated 21.10.2022	Tax,	Seeks to extend the due date of filing FORM GSTR-3B for the month of September, 2022. Read more:



Customs- Tariff	
Notifications	
Notification No. and Date of issue	Subject
54/2022 - Customs, dt. 19-10-2022	Seeks to amend Project Import Regulations, 1986. <u>Read more</u>

Customs- Non-Tariff	
Notifications	
Notification No. and Date of issue	Subject
80/2022-Cus (NT), dt. 21/09/2022	Seeks to amend notification no. 12/97-Customs (N.T.) dated the 2nd April, 1997. <u>Read more:</u>
81/2022-Cus (NT), dt. 23/09/2022	Courier Imports and Exports (Electronic Declaration and Processing), Second Amendment, Regulations, 2022 for facilitating E-commerce exports of jewellery-Reg. <u>Read more:</u>
82/2022-Cus (NT), dt. 23/09/2022	Amendments in the provisions of GSR keeping in view the Guidelines issued by Department of Science & Technology (DST) for acquiring and producing Geospatial Data and Geospatial Data Services including Maps. -reg. <u>Read more:</u>
83/2022-Cus (NT), dt. 26/09/2022	Exchange rate Notification No. 83/2022-Cus (NT) dated 26.09.2022-reg. <u>Read more:</u>
84/2022-Cus (NT), dt. 30/09/2022	Fixation of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver- Reg. <u>Read more:</u>

85/2022-Cus (NT), dt. 30/09/2022	Exchange rate Notification No. 85/2022-Cus (NT) dated 30.09.2022-reg <u>Read more:</u>
86/2022-Cus (NT), dt. 30/09/2022	Notification in relation to Land Customs Stations and routes "the pipeline of M/s Numaligarh Refinery Ltd. connecting NRL Siliguri Marketing Terminal in India to Parbatipur in Banlgadesh" as a route of Phulbari LCS by amendment of Principal Notification No. 63/1994-Customs (N.T.) dated 21st November, 1994 . <u>Read more:</u>
87/2022-Cus (NT), dt. 06/10/2022	Exchange rate Notification No. 87/2022-Cus (NT) dated 06.10.2022. <u>Read more:</u>
88/2022-Cus (NT), dt. 10/10/2022	Fixation of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver- Reg. <u>Read more:</u>
89/2022-Cus (NT), dt. 14/10/2022	Fixation of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver- Reg. <u>Read more:</u>
90/2022-Cus (NT), dt. 20/10/2022	Exchange rate Notification No. 90/2022-Cus (NT) dated 20.10.2022. <u>Read more:</u>

Customs

Circulars

Instruction No. and Date of issue	Subject
22/2022-Cus, dated 26.09.2022	Classification of goods that undertake lifting and handling functions and have mobility as a function -reg. <u>Read more:</u>
21/2022-Cus, dated 26.09.2022	Amendments to Scheme for Remission of Duties and Taxes on Exported Products (RoDTEP). <u>Read more:</u>
20/2022-Cus, dated 22.09.2022	Amendments to Rebate of State and Central Taxes and Levies (RoSCTL) Scheme. <u>Read more:</u>

Customs

Instructions/Guidelines

Instruction No. and Date of issue	Subject
25/2022-Cus, dated 03.10.2022	Implementation of the judgment of the Honourable Apex Court in the case of M/s Westinghouse Saxby Farmer Ltd. Vs. Commissioner of Central Excise, Kolkata- Clarification -reg. <u>Read more:</u>
26/2022-Cus, dated 06.10.2022	Requirement of Health Certificate to be accompanied with the import of certain food consignments - modification of Board Instruction No.18/2022-Customs. <u>Read more:</u>
27/2022-Cus, dated 07.10.2022	Amendment in Import Policy Condition under ITC(HS) 08028010 of Chapter 08 of ITC(HS) 2022, Schedule - I (Import Policy). <u>Read more:</u>
28/2022-Cus, dated 27.10.2022	Acceptance of Electronic Certificate of Origin (e-CoO) issued under India-UAE CEPA. <u>Read more:</u>
29/2022-Cus, dated 28.10.2022	Procedure for identification of parboiled rice varieties during export-reg. <u>Read more:</u>

ICAI Announcements

1. [MCA 21 Version 3 - LLP filing and Company Filing for 9 Forms - Issues/ Feedback \(If any\) - Initiative of the Corporate Laws & Corporate Governance Committee of ICAI. - \(02-09-2022\)](#)
2. [2nd International Research Conference on Insolvency and Bankruptcy organised by Insolvency and Bankruptcy Board of India from 23rd to 25th February, 2023 - \(05-09-2022\)](#)
3. [Announcement on External Confirmations through Third Party Vendors - \(07-09-2022\)](#)
4. [Withdrawal functionality of 15CB forms at e-filing portal - \(10-09-2022\)](#)
5. [Exposure Draft of Standard on Sustainability Assurance Engagements \(SSAE\) 3000 - SRSB, ICAI - \(12-09-2022\)](#)
6. [Mandatory Evaluation of The Audit Quality Maturity of The Firms using Revised Audit Quality Maturity Model \(AQMM Rev v1.0\) - \(13-09-2022\)](#)
7. [Exposure Draft of AS 113, Fair Value Measurement - \(19-09-2022\)](#)
8. [Inviting nomination for CA Business Leader: 40 under 40 award in association with CNBC TV 18 - \(21-09-2022\)](#)
9. [Technical Guide on Audit of Charitable Institutions under Section 12A of the Income-tax Act, 1961 - \(22-09-2022\)](#)
10. [ICAI Invites Suggestions for Pre-Budget Memorandum-2023 - \(23-09-2022\)](#)
11. [Applicable date of certain deferred provisions of Volume-I of Code of Ethics, 2019 - \(29-09-2022\)](#)

4 Level Masterclass on MS Excel



Greetings from Hiregange Academy.

Hiregange Academy is happy to be back with its hit program **MS Excel Masterclass**, set to begin on **12th November 2022**.

MS Excel offers a plethora of services and tools to analyze day-to-day or big data issues. Needless to say, the companies are actively hiring candidates with sharp MS Excel Skills. In this course, you will learn how to enter and organize data, perform simple and complex calculations, format the sheets, build charts, Power Pivot and many more...

The course is divided into 4 levels of proficiency -

· **Basic - ₹500 only - Approx. 3 hours 30 minutes**

Fundamentals of MS Excel, Basic Excel Functions, Managing the Work Area, Formatting Data, Images & Shapes in Worksheets, Basic Charts, Print and Excel Worksheet, Templates.

· **Intermediate - ₹800 only - Approx. 4 hours**

Lists, DSUM(), DAVERAGE(), DCOUNT(), Data Validation, Pivot Tables, Power Pivot, Large Sets of Excel Data

· **Advanced - ₹1,000 only - Approx. 3 hours 30 minutes**

Conditional Functions, Lookup function, Text-based functions, Auditing a Spreadsheet, Protecting Excel Sheets & Workbooks

· **Superior - ₹1,500 only - Approx. 3 hours 30 minutes**

Data formats and functions, Top hacks to increase productivity, MS Excel Macros and VBA Tab, Data Analysis

Combination packages are also available -

· Basic + Intermediate - ₹1,200 only

· Intermediate + Advanced - ₹1,700 only

· Basic + Intermediate + Advanced - ₹2,000 only

· Basic + Intermediate + Advanced + Superior - ₹3,500 only (full package)

· Intermediate + Advanced + Superior - ₹3,000 only

· Advanced + Superior - ₹2,200 only

NOTE - All the above prices are inclusive of GST. Students will receive flat 50% Off on the registration fees .(Provisional on producing a valid ID card of the Educational Institution's currently studying in)

Course Schedule (indicative timings - subject to modification) -

- Basic - 12 November 2022 (10 AM to 2PM)
- Intermediate -19 November 2022 (10 AM to 2 PM)
- Advanced -26 November 2022 (10 AM to 2 PM)
- Superior - 03 December 2022 (10Am to 2 PM)

A certificate of pursuance will also be provided to the participants.

If you are interested (we know you are!), please use the following link to express the interest and our Academy's representative will get in touch to help you with further steps -

<https://forms.gle/CRBNwxNZZFxDQRft9>

For any further queries -

Vignesh - 8951893203 | vignesh.p@hiregangeacademy.com | chandana@hiregangeacademy.com

Divyashree - 9620116163 | divyashree@hiregangeacademy.com |

HA Hiregange Academy

www.hiregangeacademy.com

ONLINE COURSE

welcomes you to register for

MS EXCEL MASTER CLASS

A 4-level & 16 hours course on the most sought after skill in the industry

Basic level - 12th November 2022 - ₹500/-incl. of taxes
Intermediate Level - 19th November 2022 - ₹800/- incl. of taxes
Advance Level - 26th November 2022 - ₹1,000/- incl. of taxes
Superior Level - 3rd December 2022 - ₹1,500/- incl. of taxes

All levels (full Package) - ₹3,500/- incl. of taxes

Number of Seats
75 only

CA ASHOK KUMAR
Trainer

Register Now
To register, please fill the registration form

FOR ANY QUERIES

8951893203 - VIGNESH, 9620116163 - DIVYASHREE M.R
vignesh.p@hiregangeacademy.com divyashree@hiregangeacademy.com

Follow us on :

GST Certification Course Advance

Greetings from Hiregange Academy. We wish and hope you are all doing well.

Hiregange Academy is glad to announce its FIRST BATCH of the "GST Certificate Course Advance" for this Financial Year. The course is scheduled to commence from 10th Nov - 30th Nov 2022.

Approach - This is a 13-day module with 1 session per day. Each session will be a live webinar via Cisco WebEx. Each session will roughly be of 4 Hours each inclusive of Q&A.

Objective -

1. Getting practical knowledge of the legal provisions, procedures, their applicability, and major issues chronologically as per provisions under GST.
2. Developing skill sets to mitigate and handle issues under GST.
3. Live examples based on the prominent issues being or likely to be faced by the industry.
4. Getting ready to be a thorough professional in GST.

Price of Registration - ₹8000 incl. of taxes per head.

Cap on number of participants - 75 numbers based on "first come, first served" basis.

Hours - 52 hours.

Timings - 2:00 pm - 6:00 pm

Targeted Participants -

1. Students who wish to learn to next level.
2. Professionals and PR actioners in GST.
3. Officers in corporates dealing with GST.

Note: This is a sequel to the basic course, those who attend should have basic knowledge of GST

If you are interested (we know you are), reserve your seat using the below Google Forms link and we will contact you with further details

<https://forms.gle/XUkjQWCJLqLVsLRj8>



[Registration - Advance GST Certification Course - November 2022](https://forms.gle/XUkjQWCJLqLVsLRj8)

Hiregange Academy | Advance GST Certification Course | 10th to 31st November 2022
forms.gle

NOTE - Registrations are on first come first served basis, and the last date to register is 9th Nov 2022 and the last date to pay the fee is 9th Nov 2022.



GST CERTIFICATE COURSE ADVANCE

52 HOURS LIVE COURSE (ONLINE)



10th November to
30th November, 2022
2PM TO 6PM



COURSE FEES - ₹8,000 INCL. OF TAXES

NUMBER OF SEATS - 75 ONLY

Register Now To register, please fill the registration form

FOR ANY QUERIES



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Follow us on



E-Invoice and E-way bill in retail trade



This video is a part of the learning series - "Simplifying GST" by Hiregange Academy.

In this series, we explore various aspects of GST from our panel of experienced speakers who have been practicing CAs for nearly a decade and some even more!

This video covers important aspects of E-Invoice and E-way bill in retail trade.

Speaker: CA. Akshay M Hiregange

[Click here to watch](#) for full video.

Process of filing GSTR-3B



Speakers: CA Bhavesh Mittal and CA Mannu Kashliwal

This video is a part of the learning series - "Simplifying GST" by Hiregange Academy.

In this series, we explore various aspects of GST from our panel of experienced speakers who have been practicing CAs for nearly a decade and some even more!

This video covers the process of filing of GSTR-3B considering the recent changes in GSTR-3B reporting.

[Click here to watch](#) the full video.

Interest computation-Inward and outward supply



This video is a part of the learning series - "Simplifying GST" by Hiregange Academy.

In this series, we explore various aspects of GST from our panel of experienced speakers who have been practicing CAs for nearly a decade and some even more!

This video provides important insights on Interest computation related to inward and outward supply.

Speaker: CA. Akshay M Hiregange

[Click here to watch](#) for full video.

GST Updates and Amendments



Speakers: CA Bhavesh Mittal and CA Mannu Kashliwal

This video talks about the - GST - Amendments effective from 1st October 2022, viz:

1. Availment of ITC w.r.t invoices pertaining to previous FY - Proviso to Section 16(4).
2. Reporting/adjustment of Credit notes - Section 34(2)
3. Amendments in GSTR 1 and GSTR 3B - Proviso to Section 37(3) and Section 39(9) respectively
4. Tran - 1 - reopening of GST portal.
5. E-invoicing - 10 cr limit.
6. New Section - Section 41
7. Restricted Credits.
8. Other updates

[Click here to watch](#) the full video.



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